bessary to depreciate the currency in order to sell the bonds, which was not true, as Lincoln and Chase and a host of other true men abundantly testify. In the course of seven years from 182, when the exception clause was enacted, the margin of LOSS to the government on the sale of bonds, in consquence of this enforced depreciation of the currency with which at its face value the bonds were purchased, was \$606,269,526, a large sum, indeed, but small as compared with the losses accruing to the people in the general commerce of the country.

Second—When the Republican financial policy bhoomed into a second fruitage it was an abundant yield of subsidy and spoilation—subsidy for the bondholders and bankers, and spoilation for the too confiding and trustful people. This second harvest of profit to one class and penury to the other, grew on the widespread tree of CON—TRACTION. It was begun in 1885, when the war was over, and paper currency was worth 71 cents on the dollar as compared with gold. The country was at peace and all the tradition for the two constructed states, among fifteen millions of people; and more money, rather than less, was needed. Just at this stage of returning prosperity Republican policy cut an artery of the body politic and drained off MORE THAN HALF the economic life blood of the nation.

More than \$1,200,000,000 of the people's properly was withdrawn from circular proposition was not the commine life blood of the nation.

More than \$1,200,000,000 of the people's properly was withdrawn from circular property was withdrawn from circular property was withdrawn from circular property and property and

an artery of the body politic and drained off MORE THAN HALF the economic life blood of the nation. More than \$1,200,000,000 of the people's money was withdrawn from circulation. It was bought up by speculators and put into bonds at its par value.

When it was converted into bonds, it was not re-issued by the government. It was destroyed. The total circulation was reduced from \$1,802,702,792 in 1866 to \$750,095,982 in 1869, a reduction of \$1,053,877,787 in three years. No wonder the country was paralyzed and that business fallures rapidly run into dizzy millions.

Third—The third achievement of Republican financial policy, not in order of time, but as a practical consequence, is the establishment of the national banking system. The law providing for the system was passed in 1862, but there was little progress made under the law for nearly two years. Not until the contraction policy was in-

REPUBLICAN CATECHISM

augurated, did the bondholders and speculative class conclude to go into banking. We have seen in a former paper the astounding inducements of fered to capitalists to enter upon this Scheme. They were enabled to buy bonds with depreciated currency, dollar for dollar, the bonds drew interest in coln paid quarterly in advance; there were nine-tenths of the amount of \$1,500,000,000 were issued to produce the ewere nine-tenths of the amount of \$1,500,000,000 were issued to refund the 5-20 bonds. The new bonds returned to the banker to loan out at any rate that he could, and not infrequently his interest in "coin." There were to be no uncertainties or flaws this time in the bonds of the bonds returned to the banker to loan out at any rate that he could, and not infrequently his interest in "coin." There were to be no uncertainties or flaws this time in the bonds of the bonds returned to the banker to loan out at any rate that he could, and not infrequently his interest in "coin." There were to be no uncertainties or flaws this time in the bonds of the bonds were made payable principal and interest in "coin." There were to be no uncertainties or flaws this time in the bondholders.

They were enabled to buy the advances in coll payment of interest."

Fifth—The fifth item in the development of \$1,500,000,000 were issued to refund the 5-20 bonds. The new bonds were made payable principal and interest in "coin." There were to be no uncertainties or flaws this time in the bondholders till. And the bonds of the government on its bonds, the other by the borrower in whatsoever amount he might be charged.

When it became apparent that the government was willing, to carry out was made to run into the next century, whereby the amount of \$1,500,000,000 were issued to refund the 5-20 bonds. The new bonds were made payable principal and interest in "coin." There were to be no uncertainties or flaws this time in the bondholders.

Fifth—The fifth item in the devotory ment of \$1,500,000,000 were issued to refund PACIS TOTO O JUSTIANISMS.

All And A DESCRIPTION OF A STATEMEN OF A STAT

CHAPMAN'S CASE.

Henring on That Check Transaction Continued Until Saturday.

Charles Chapman appeared in police court yesterday to answer to the mild court yesterday to answer to the mist charge of vagratey, and the serious one of muleting a check for \$1.60 from a Chicago commercial man. The charge of vagrancy was dismissed on motion of the prosecution and the hearing on the theft charge was continued until the 28th.

C. Mannof Bounifful, who put in a few lieaure hours a day or two upo in selling peaches in the restricted limits, will likely not do that any more. He was doing a fine trade in the neighborhood of Sixth South and Sixth West when an officer interfered Vesterday Attorney Genter made a lengthy plea for the defendant, but did not comince the judge, and the vendor of peaches left \$5 with the court before going away.

REAL ESTATE TRANSFERS. Wm. Van Dyke to Maud V. Sadler, part lot 6, block 23, plat B ... \$2,000 W. H. Cassady by trustee to Lewis A. Lokens, part lot 1, block 103, plat D ... 1,200 W. H. Cassady by 18 Mar. A. Lukens, part lot I. block 100, plat D
W. H. Cassady by trustee to Jeremah H. Farnsworth, part lot I. block 100, plat D
Sarah A. Hardle to B. F. Redman, part lot T. block 45, plat B
Chas. C. Little et ux fo Jesse C. Little, part lot 2, block 74, plat A. 1,700
Thomas Kane by United States marshal to John M. Rhinewalt, lot 30, block I. Bellevue Park
Mary J. Camp to E. W. Wilson, part lot I. block 40, plat B
Hans P. Wamsal to Rasmus Jenson part section 25, township 3 south, range I west Hans P. Walliam of the part section 25, township 3 south, range I west Henry A. Tuckoft to R. Sprout, part lot T. block E. plat B. Martha A. Tremayne to Benjamin Edginton, part section II, towaship 3 south, range I west

YOUNG ADVENTURERS.

Two Young Children Leave Home and Board an Overland Train.

Milton Pierpoint aged three and a half years, son of John Pierpoint, and Horyears, son of John Pierpoint, and Horace Bourne, a young shaver, aged 4. Son of George T. Bourne, gave their parents and friends quite a scare yesterday. The children, tired of the humdrum life in the quiet neighborhood of K stret. Getermined to seek adventures, and about 10 clock in the forenoon, without saying a word to anybody, started off for the Rio Grande Western railway depot and boarded the overland train going east without anyone taking any notice of them. The conductor making the round of the train to collect tickets, discovered the urchins, but failed to find anyone on the train who knew anything about them.

might have been killed, as the engine was running very fast.
Husband was brought to this city and taken to his home, 344. North Fifth West, where his injuries were attended to by Dr. Harrison, who is acting as Union Pacific surgeon in the absence of Dr. Daiby. The physician says the foot, while badly crushed, will not have to be amputated.
Husband is a man of a family and this accident will lay him up for some time. He was firing the passenger from the south which arrives in this city at 4:35.

RE-OPENING OF HIRSCHING'S

Mining Academy, Sept. 15th at 936 South Second West.

Instructions in assaying, chemistry, lixiviation, electrolysis, geology, min-eralogy, etc. Fine chemical laboratory, an excellent opportunity to study min-ing and metallurgy and natural sci-ences. Charges uniform and moderate.

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Hood's Pills are " Much in Little." "I have used Hood's Sarsaparilia and Hocd's Pills for many years and consider them the best on the market. Hood's Sarsaparills has given me health and strength from time to time when tired and

Worn Out From Overwork and the worry of business. It has purified my blood, toned my nerves, and rested my tired brain by restoring sleep and in-vigorating my entire system. Hood's Vegetable Pills are much in little. I use no others. They invigorate the liver to healthy action, act gently on the bowels,

Hood's Sarsaures and indigestion, and thus assist tired nature to remove disease and restore health." J. M. CROCKER, 1419 Rhode Island Avenue, Washington, D. C.

Hood's Pills act harmoniously with Hood's Sarsaparilla. 204



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THIRD-Send to address below for a Souvehir called "The Tourist Teacher." that gives much information to tourists. Sent free,

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For Ogden, intermediate points
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For all ensiers points, Ogden
and San Francisco
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